

Exhibit E

APPEAL LODGED

Gevers fights Monetas bankruptcy proceedings

By [Matthew Allen](#)

JAN 3, 2018 - 17:25

Embattled blockchain payments group Monetas is contesting a court decision to place it into involuntary bankruptcy, [swissinfo.ch](#) has learned. Founder Johann Gevers has told investors that he plans to sell a majority stake to an unnamed party to solve the company's dire financial straits.

Zug's cantonal court opened bankruptcy proceedings against Monetas on December 5. But Gevers said the decision

was the "result of an administrative error related to an indebtedness". Monetas lodged an appeal on December 22 in a bid to overturn the ruling and to "resolve the indebtedness at issue", Gevers wrote in the note sent to investors on December 31.

"These include an agreement that raises additional capital through the sale of a majority stake in Monetas to investors," the note reads. It adds that a court decision is expected "within weeks".

Gevers was not available to comment to [swissinfo.ch](#) so it was not possible to ascertain the identity of the mystery investors. Nor was it possible to determine who will be selling the majority stake.



Gevers (left) in happier times with Swiss Finance Minister Ueli Maurer (centre) (Keystone)

But a report on Monetas by financial analyst company Seraph in January 2016 stated that “Johann owns over 50% of the equity and is likely to maintain majority ownership in the future.” Gevers was not available to confirm whether that is still the case.

Monetas appeared to be a poster child Swiss blockchain company when it secured a deal with the Tunisian Post Office to provide digital payments services in the North African country in 2016. But the deal failed to produce anything concrete and Gevers was forced to admit that the firm had ground to a standstill in October.



However, as late as November 30 Gevers was upbeat about the future, announcing that the company had signed its first commercial contract. Days later, it was rocked by the Zug court's bankruptcy decision.

Gevers is also involved in a bitter row as President of the Tezos Foundation, an organisation unrelated to Monetas. He is at loggerheads with Tezos founders Arthur and Kathleen Breitman over claims that he has mismanaged the foundation and that he tried to fiddle a bonus payment to himself, allegations he vehemently denies.

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Credibility is recovering Jan 3, 2018 8:24 PM

Swiss Info and Mathew Allen are well on the road of recovering their reputation back. Well done again for shining truth in an unbiased way. Well done.

[Write an answer...](#)

Jerry Lunn Jan 4, 2018 1:11 PM

It is unacceptable that Johann Gevers allowed Monetas to go bankrupt over an administrative error, it is indicative of the absolute incompetence that he runs his foundations and companies with. I hope the Swiss government pays close attention to the activities that Mr Gevers has undertaken now and in his past because he has a track record of creating companies, receiving donations and then liquidating the company and Monetas seems to be no different. I would bet anything that Monetas liquidates and Mr Gevers moves on to bankrupt/liquidate his next project (which will likely be Tezos).

[Write an answer...](#)

Jchristopher Jan 4, 2018 4:55 PM

He needs to release the Tezzies and get funds to finish mainnet for Tezos.

With all the shadows around his current position.. He should spin spin some positive moves into action.

[Write an answer...](#)